

BANKINTER 12 Fondo de Titulización Hipotecaria

Brief report

Date: 10/31/2011
Currency: EUR

Date of constitution
03/06/2006

VAT Reg. no.
V84634575

Management Company
Europea de Titulización, S.G.F.T

Originator
Bankinter

Servicer
Bankinter

Lead Managers
Bankinter
Société Générale

Bond Underwriter
Société Générale
Bankinter

Placement Agents
Société Générale
Bankinter

Bond Paying Agent
Bankinter

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Bankinter

Amortisation Account
Bankinter

Start-up Loan
Bankinter

Swap
Bankinter

Assets Custodian
Bankinter

Fund Auditors
Deloitte (ejercicios 2009 a actual)
Ernst & Young (hasta ejercicio 2008)

Issued securities: Asset-Backed Bonds

Bonds issue									
Series ISIN Code	Issue date N° bonds	Principal outstanding (Bond Unit / Series Total / %Factor)		Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption		Rating Fitch / Moody's	
		Current	Original			Final maturity (legal)	Next	Current	Original
Series A1 ES0313715007	03/10/2006 500		100,000.00 50,000,000.00	Floating 3-M Euribor+0.040% 15.Mar/Jun/Sep/Dec	12/15/2011 Gross Net	06/15/2007 12/15/2043 15.Mar/Jun/Sep/Dec	Amortized	AAA Aaa	AAA Aaa
Series A2 ES0313715015	03/10/2006 11,024	58,219.98 641,817,059.52 58.22%	100,000.00 1,102,400,000.00	Floating 3-M Euribor+0.120% 15.Mar/Jun/Sep/Dec	1.6480% 12/15/2011 242.531499 Gross 196.450514 Net	12/15/2043 Quarterly 15.Mar/Jun/Sep/Dec	12/15/2011 "Pass-Through" Secuential / Pro rata under certain circumstances	AAA Aaa	AAA Aaa
Series B ES0313715023	03/10/2006 131		100,000.00 13,100,000.00 100.00%	Floating 3-M Euribor+0.250% 15.Mar/Jun/Sep/Dec	1.7780% 12/15/2011 449.438889 Gross 364.045500 Net	12/15/2043 Quarterly 15.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secuential	A+ Aa3	A+ Aa3
Series C ES0313715031	03/10/2006 119		100,000.00 11,900,000.00 100.00%	Floating 3-M Euribor+0.350% 15.Mar/Jun/Sep/Dec	1.8780% 12/15/2011 474.716667 Gross 384.520500 Net	12/15/2043 Quarterly 15.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Due to Cash deferred start / Secuential	A- A3	A- A3
Series D ES0313715049	03/10/2006 113		100,000.00 11,300,000.00 100.00%	Floating 3-M Euribor+2.250% 15.Mar/Jun/Sep/Dec	3.7780% 12/15/2011 954.994444 Gross 773.545500 Net	12/15/2043 Quarterly 15.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secuential	BBB- Ba1	BBB- Ba1
Series E ES0313715056	03/10/2006 113		100,000.00 11,300,000.00 100.00%	Floating 3-M Euribor+3.900% 15.Mar/Jun/Sep/Dec	5.4280% 12/15/2011 1,372.077778 Gross 1,111.383000 Net	12/15/2043 Quarterly 15.Mar/Jun/Sep/Dec	To be determined Due to Cash Reserve reduction	CCC Ca	CCC Ca
Total		689,417,059.52	1,200,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)													
		% Monthly CPR (SMM)		0,17	0,34	0,51	0,69	0,87	1,06	1,25	1,44		
		% Annual equivalent CPR		2,00	4,00	6,00	8,00	10,00	12,00	14,00	16,00		
Series A2	With optional redemption *	Average life	Years	09/28/2020	05/28/2019	04/25/2018	06/24/2017	10/22/2016	03/26/2016	10/23/2015	06/08/2015		
		Final Maturity	Years	12/15/2028	12/15/2026	12/15/2024	06/15/2023	03/15/2022	12/15/2020	03/15/2020	06/15/2019		
				8.04	7.71	6.61	5.78	5.11	4.53	4.11	3.73		
	Without optional redemption *	Average life	Years	07/19/2020	07/19/2020	07/19/2020	07/19/2020	07/19/2020	07/19/2020	07/19/2020	07/19/2020	07/19/2020	
		Final Maturity	Years	09/15/2036	09/15/2036	09/15/2036	09/15/2036	09/15/2036	09/15/2036	09/15/2036	09/15/2036	09/15/2036	
				8.85	8.85	8.85	8.85	8.85	8.85	8.85	8.85	8.85	
Series B	With optional redemption *	Average life	Years	01/28/2022	07/22/2020	04/22/2019	05/07/2018	07/29/2017	11/28/2016	06/03/2016	12/28/2015		
		Final Maturity	Years	12/15/2028	12/15/2026	12/15/2024	06/15/2023	03/15/2022	12/15/2020	03/15/2020	06/15/2019		
				10.38	8.86	7.61	6.65	5.88	5.21	4.72	4.29		
	Without optional redemption *	Average life	Years	01/12/2022	01/12/2022	01/12/2022	01/12/2022	01/12/2022	01/12/2022	01/12/2022	01/12/2022	01/12/2022	
		Final Maturity	Years	12/15/2036	12/15/2036	12/15/2036	12/15/2036	12/15/2036	12/15/2036	12/15/2036	12/15/2036	12/15/2036	
				10.34	10.34	10.34	10.34	10.34	10.34	10.34	10.34	10.34	
Series C	With optional redemption *	Average life	Years	01/28/2022	07/22/2020	04/22/2019	05/06/2018	07/29/2017	11/28/2016	06/03/2016	12/28/2015		
		Final Maturity	Years	12/15/2028	12/15/2026	12/15/2024	06/15/2023	03/15/2022	12/15/2020	03/15/2020	06/15/2019		
				10.38	8.86	7.61	6.65	5.88	5.21	4.72	4.29		
	Without optional redemption *	Average life	Years	01/12/2022	01/12/2022	01/12/2022	01/12/2022	01/12/2022	01/12/2022	01/12/2022	01/12/2022	01/12/2022	
		Final Maturity	Years	12/15/2036	12/15/2036	12/15/2036	12/15/2036	12/15/2036	12/15/2036	12/15/2036	12/15/2036	12/15/2036	
				10.34	10.34	10.34	10.34	10.34	10.34	10.34	10.34	10.34	
Series D	With optional redemption *	Average life	Years	12/15/2028	12/14/2026	12/15/2024	06/15/2023	03/14/2022	12/14/2020	03/15/2020	06/14/2019		
		Final Maturity	Years	12/15/2028	12/15/2026	12/15/2024	06/15/2023	03/15/2022	12/15/2020	03/15/2020	06/15/2019		
				17.26	15.26	13.26	11.76	10.50	9.26	8.50	7.75		
	Without optional redemption *	Average life	Years	08/11/2038	08/11/2038	08/11/2038	08/11/2038	08/11/2038	08/11/2038	08/11/2038	08/11/2038	08/11/2038	
		Final Maturity	Years	09/15/2040	09/15/2040	09/15/2040	09/15/2040	09/15/2040	09/15/2040	09/15/2040	09/15/2040	09/15/2040	
				26.93	26.93	26.93	26.93	26.93	26.93	26.93	26.93	26.93	
Series E	With optional redemption *	Average life	Years	12/15/2028	12/15/2026	12/15/2024	06/15/2023	03/15/2022	12/15/2020	03/15/2020	06/15/2019		
		Final Maturity	Years	12/15/2028	12/15/2026	12/15/2024	06/15/2023	03/15/2022	12/15/2020	03/15/2020	06/15/2019		
				17.26	15.26	13.26	11.76	10.50	9.26	8.50	7.75		
	Without optional redemption *	Average life	Years	09/15/2040	09/15/2040	09/15/2040	09/15/2040	09/15/2040	09/15/2040	09/15/2040	09/15/2040	09/15/2040	
		Final Maturity	Years	09/15/2040	09/15/2040	09/15/2040	09/15/2040	09/15/2040	09/15/2040	09/15/2040	09/15/2040	09/15/2040	
				29.02	29.02	29.02	29.02	29.02	29.02	29.02	29.02	29.02	

* Optional clean up call when the amount of the outstanding balance of the securitised assets is less than 10 per 100 of the initial outstanding balance.
Hypothesis of delinquency and default assumptions of the securitised assets: 0%

Credit enhancement and financial operations

Credit enhancement (CE)					
		Current		At issue date	
		% CE		% CE	
Class A	93.10%	641,817,059.52	7.02%	1,152,400,000.00	4.00%
Series A1	0.00%	0.00	4.17%	50,000,000.00	
Series A2	93.10%	641,817,059.52	91.87%	1,102,400,000.00	
Series B	1.90%	13,100,000.00	1.09%	13,100,000.00	2.90%
Series C	1.73%	11,900,000.00	3.33%	11,900,000.00	1.90%
Series D	1.64%	11,300,000.00	1.67%	11,300,000.00	0.95%
Series E	1.64%	11,300,000.00	0.94%	11,300,000.00	
Issue of Bonds		689,417,059.52		1,200,000,000.00	
Reserve Fund	1.67%	11,300,000.00	0.95%	11,300,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		22,118,879.77	1.550%
Amortization Account		0.00	
Servicer ppal collect not yet credited		527,770.25	
Servicer ints collect not yet credited		157,429.07	
Liabilities		Available	Balance Interest
Start-up Loan L/P			0.00
Start-up Loan C/P			0.00

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Collateral: Residential mortgage loans

General		
	Current	At constitution date
Count	6,319	8,376
Principal		
Principal outstanding	672,157,520.69	1,188,737,343.89
Average loan	106,370.87	141,921.84
Minimum	17.93	4,349.01
Maximum	778,861.09	969,950.00
Interest rate		
Weighted average (wac)	2.40%	3.03%
Minimum	1.70%	2.25%
Maximum	4.84%	4.83%
Final maturity		
Weighted average (WARM) (months)	250	313
Minimum	11/02/2011	10/14/2006
Maximum	12/12/2040	12/12/2040
Index (principal outstanding distribution)		
1-year EURIBOR/MIBOR	100.00%	100.00%

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	1.12	6.84	0.23	8.08
10.01 - 20%	4.32	15.75	1.47	15.96
20.01 - 30%	8.95	25.71	4.01	25.53
30.01 - 40%	14.62	35.22	7.94	35.55
40.01 - 50%	20.17	45.17	13.21	45.43
50.01 - 60%	23.22	55.03	18.85	55.27
60.01 - 70%	23.65	65.14	22.47	65.25
70.01 - 80%	3.94	71.17	31.83	75.74
Weighted average (WALTV)	48.31		59.29	
Minimum	0.03		2.01	
Maximum	73.17		80.00	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.25%	0.22%	0.25%	0.31%	0.54%
Annual Percentage Rate (CPR)	3.00%	2.63%	3.01%	3.69%	6.28%

Geographic distribution		
	Current	At constitution date
Andalucia	11.24%	11.33%
Aragon	1.26%	1.12%
Asturias	1.31%	1.26%
Balearic Islands	1.89%	1.75%
Basque Country	9.06%	9.04%
Canary Islands	3.28%	3.57%
Cantabria	2.28%	2.31%
Castilla-La Mancha	1.72%	1.73%
Castilla-Leon	3.46%	3.54%
Catalonia	19.88%	18.24%
Extremadura	0.43%	0.45%
Galicia	1.66%	1.59%
La Rioja	0.17%	0.21%
Madrid	30.42%	31.13%
Murcia	1.00%	1.06%
Navarra	0.33%	0.26%
Valencia	10.60%	11.40%

Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%			%	
<i>Delinquencies</i>										
Up to 1 month	211	61,137.68	22,885.89	0.00	84,023.57	7.33	26,786,385.06	26,870,408.63	59.61	44.76
from > 1 to ≤ 2 months	46	37,909.78	15,692.05	0.00	53,601.83	4.68	5,491,439.05	5,545,040.88	12.30	44.53
from > 2 to ≤ 3 months	28	30,186.11	15,958.97	0.00	46,145.08	4.03	3,086,563.47	3,132,708.55	6.95	50.15
from > 3 to ≤ 6 months	17	34,138.96	17,361.52	0.00	51,500.48	4.49	2,275,396.54	2,326,897.02	5.16	51.42
from > 6 to < 12 months	17	73,218.71	35,044.15	0.00	108,262.86	9.45	2,095,558.62	2,203,821.48	4.89	49.00
from ≥ 12 to < 18 months	7	50,613.91	27,977.06	0.00	78,590.97	6.86	848,944.97	927,535.94	2.06	56.47
from ≥ 18 to < 24 months	9	80,500.30	34,420.27	0.00	114,920.57	10.03	845,730.24	960,650.81	2.13	42.39
from ≥ 2 years	21	345,595.42	263,137.89	0.00	608,733.31	53.13	2,500,985.60	3,109,718.91	6.90	52.59
Subtotal	356	713,300.87	432,477.80	0.00	1,145,778.67	100.00	43,931,003.55	45,076,782.22	100.00	46.19
<i>Doubt debts (subjectives)</i>										
	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Subtotal	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	356	713,300.87	432,477.80	0.00	1,145,778.67		43,931,003.55	45,076,782.22		46.19